

Assembly Bill No. 1308

CHAPTER 410

An act to add Section 19601.01 to the Business and Professions Code, relating to horse racing.

[Approved by Governor October 10, 2007. Filed with
Secretary of State October 10, 2007.]

LEGISLATIVE COUNSEL'S DIGEST

AB 1308, Torrico. Horse racing.

Existing law authorizes a licensed racing association or fair that conducts a live race meeting to accept wagers on any race in the state, as specified.

This bill would authorize a thoroughbred association or fair, subject to approval by the board, to deduct from the parimutuel pool for any type of wager, a specified percentage for the meeting of the thoroughbred association or fair that accepts the wager.

The people of the State of California do enact as follows:

SECTION 1. Section 19601.01 is added to the Business and Professions Code, to read:

19601.01. Notwithstanding any other provision of law, a thoroughbred association or fair, subject to approval by the board, may deduct from the total amount handled in the parimutuel pool for any type of wager, an amount of not less than 10 percent nor more than 25 percent at the joint request of the thoroughbred association or fair and the horsemen's organization for the meeting of the thoroughbred association or fair accepting the wager. The amount deducted shall be distributed as prescribed in this chapter.